

# Managed Services

## Case Study

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# About University Credit Union

*University Credit Union, headquartered in LA, California, is a purpose-driven financial cooperative dedicated to giving the University Community a financial edge. It is one of the fastest growing Credit Unions in the United States and serves over 41,000 members and has assets over \$800M*

## Project Background

### Vision

In 2017, University Credit Union (UCU) developed a 5-year plan focused on evolving its long-term business model. Considering they serve the university community that is highly technologically savvy and geographically scattered, UCU had to elevate their offerings and member service efficiently by focusing on being a leader in the digital space.

### Road to Artificial Intelligence & IVAs

Executing the 5 year plan, UCU evaluated their technology ecosystem and looked at technology investments that would help them achieve their goal with a renewed focus.



*“We are trying to solve bottlenecks at the call center level but while evaluating the Intelligent Virtual Assistant technology, we saw various other applications of it. For instance, it will enable us to improve service levels for our members & assist members to complete online applications that were started but were never completed.”*

- **Dr. David Tuyó**, CEO, University Credit Union

After extensive research and understanding of case studies of several Credit Unions incorporating Artificial Intelligence (AI), the executives at UCU were convinced that AI, specifically, Intelligent Virtual Assistant, was the technology that would help them overcome the challenges they were facing.

## UCU & Interface.ai

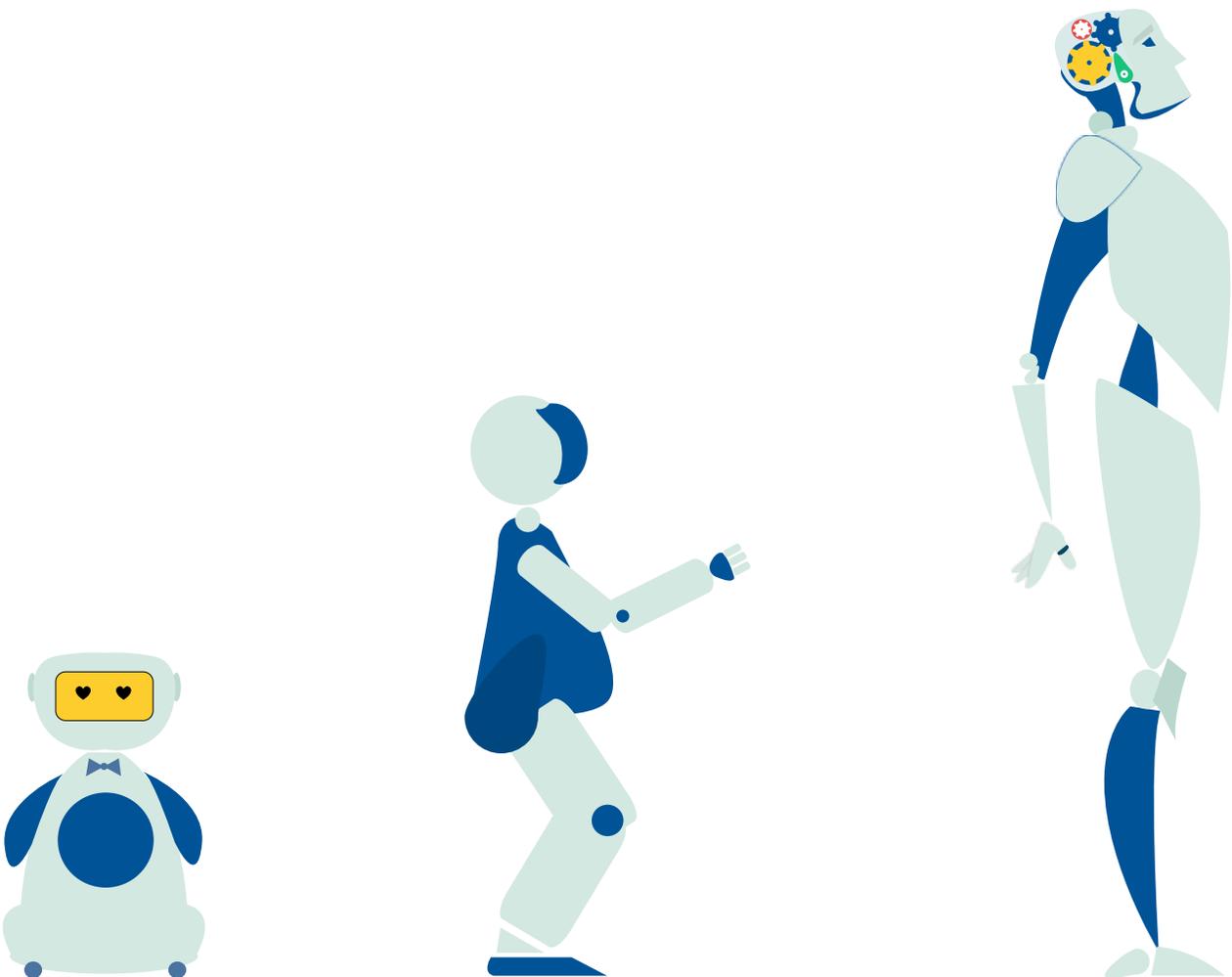
After an extensive vendor selection process, UCU chose interface as its partner for Intelligent Virtual Assistant Technology.



*“From our evaluation, it is clear that **interface.ai** is far ahead of even the second best vendor operating in the Intelligent Virtual Assistant space.”*

- **Steve Sercu**, CTO, University Credit Union

You can read about the extensive vendor selection process carried out by UCU [here](#)



# Implementing Royce, UCU's IVA

There are several highly promising solutions in the industry but only a handful of these solutions deliver value, anywhere close to the promise made pre-implementation.

## Objective

Ensuring UCU's Intelligent Virtual Assistant is set up to start driving maximum value in the shortest possible time.

## The Implementation Journey

Interface set up a highly structured implementation journey to ensure UCU gets the maximum from their new IVA, Royce.



*“The entire implementation process was very well planned and handled. We got a lot of value out of it as an organization.”*

- **Estella Nagahashi**, EVP, Chief Operating & Lending Officer, University Credit Union



*“The interface.ai team was very responsive across the entire process and the process was very well structured. It was a great learning experience for us and working with the Interface team, we were able to identify avenues that we could improve in our internal processes too.”*

- **Chiasia Moua**, Vice President, Operations, University Credit Union

# Phases of Implementation

## Phase 1

### Planning and Kickoff

In this phase, UCU and Interface team reviewed the scope & expectations of the engagement. Following this, the Interface team built a schedule & governance needed for a seamless implementation

#### ACTIVITIES

- Review scope & dependencies
- Build the implementation schedule
- Set up all governance & collaboration activities

#### DELIVERABLES

- Business Process Overview
- Details of all action items and dependencies
- Roadmap & Rollout plan



*“We found the kickoff meeting valuable as it taught us what to expect across the entire implementation process”*

- **Chiasia Moua**, Vice President, Operations, University Credit Union

## Phase 2

### Requirements Gathering & Solution Design

In this phase, all the functional & non-functional requirements were finalized through a series of workshops. This phase enabled Interface to build the overall framework needed for Implementation

#### ACTIVITIES

- Conduct a requirement gathering workshop
- Discuss the existing and future business processes

- **Finalize functional and non-functional requirements**

#### DELIVERABLES

- Functional specification document
- Project & Resource Plan for Implementation



*"Much appreciate the interface.ai team's pre-work and research. We felt that interface team knew UCU fairly well even before the workshop"*

- **Estella Nagahashi**, EVP, Chief Operating & Lending Officer, University Credit Union

### Phase 3

## Requirements Gathering & Solution Design

In this phase, the entire AI system was designed & Royce started to take shape

#### ACTIVITIES

- **AI Design**
- **UI/UX Design**
- **Identify & Configure User Intents**
- **Build Customizations**
- **Create Test Cases & Test Scripts**
- **Conduct Unit & Regression Testing**
- **Engage DevOps**

#### DELIVERABLES

- Build Test Intelligent Virtual Assistant
- Test Documentation
- User Experience Framework

#### Phase 4

## AI Training

In this phase, Royce was trained based on all the intents in the scope

### ACTIVITIES

- Train the Intelligent Virtual Assistant
- Update NLP Library
- Edit Intents

### DELIVERABLES

- Refined NLP Responses

#### Phase 5

## Preparing The Environment

In this phase, Royce was configured and deployed and was set up ready to be tested

### ACTIVITIES

- Set up & Configure the Intelligent Virtual Assistant
- Deploy the Intelligent Virtual Assistant
- Prepare the Environment

### DELIVERABLES

- Release Notes and Installers

#### Phase 6

## Checking Functionality via User Acceptance Testing

In this phase, Royce was extensively tested and all issues that arose were resolved

## ACTIVITIES

- Perform User Acceptance Testing
- Ensure Issue Resolution and ready the move to production

## DELIVERABLES

- UAT Agenda
- Issue log
- Patches & Fixes for Defects
- Final Acceptance of the Solution



*“The toughest part to incorporate before the launch was all the variance. A member can ask the same question in 20 different ways. The interface.ai team did a stellar job incorporating all the different possible ways to ask the same question. I have tested other systems in the past and it was very satisfying to see that this implementation had far fewer bugs than what we are used to.”*

- **Estella Nagahashi**, EVP, Chief Operating & Lending Officer, University Credit Union

## Phase 7

## Production

In this phase, Royce was made ready to be member-facing

## ACTIVITIES

- Set-up the production environment
- Sign-off on go-live

## DELIVERABLES

- Fully functional Royce

## Quick Facts About Implementation Of Royce

- Royce was implemented in just *2 weeks - the fastest IVA implementation time in the industry*
- Royce started delivering value from *Day 1 after implementation*



*“I think the relationship between a vendor and a Financial Institution is very important and we at UCU have a great relationship with Interface. The interface.ai team is very understanding, quick to respond, and resolve any issues. This has made the overall process very enjoyable.”*

- **Chiasia Moua**, Vice President, Operations, University Credit Union



*“In our industry, service is key. We have worked with some of the largest vendors, but we have hardly come across vendors who provide white-glove services such as the ones provided by interface.ai. They are setting new standards in the industry and I hope they continue to scale the same standard of service.”*

- **Estella Nagahashi**, EVP, Chief Operating & Lending Officer, University Credit Union

## Launch Support

### Support in Launch & Driving Adoption

- Interface worked with UCU to ensure the launch of Royce is successful & there is sufficient adoption of Royce among the UCU members
- Areas Interface collaborated with UCU
  - Product Marketing
  - Branding & Design
  - Marketing Best Practices
  - Go-To-Market Strategy



*“interface ai’s support across all the launch activities were valuable & much appreciated.”*

- **Estella Nagahashi**, EVP, Chief Operating & Lending Officer, University Credit Union

## Post Launch Support

Interface ensures Royce is continuously improving through ongoing training and knowledge updates.

- **Inscope training**

Updates to Machine Learning algorithms happen every day based on data gathered from customer interactions

- **New Scope Training**

The AI system gets trained every week for any new scope based on member interactions

**Collective learning** - In our AI systems, learning occurs across multiple implementations to be able to answer the most questions that are not asked by customers yet

- **Knowledge update support**

If UCU wishes to make any updates to the knowledge base, the request is processed within a 12 hour period



*“The team at interface does an excellent job on training & ensuring Royce is up to date. The team regularly shares reports on the current state of Royce and what we can look forward to.”*

- **Chiasia Moua**, Vice President, Operations, University Credit Union

# Continuously Driving Value & ROI

## Measuring the ROI of Royce

### ● ROI Benchmarking

- Royce is set up to drive value & ROI for UCU from day 1
- Prior to launching, Interface has captured the benchmark of all the metrics Royce is expected to impact
- The impact of Royce is continuously tracked across these metrics

### ● On-going evaluation of ROI

- We continuously compare the ROI metrics benchmarked to the new metric values and make any tweaks necessary to ensure rapid value generation



*“We have data now on what our members are asking - rather than just anecdotal information on what the members are looking at. That has been beneficial to make our products and services better.”*

- **Estella Nagahashi**, EVP, Chief Operating & Lending Officer, University Credit Union

## What does the near future hold?



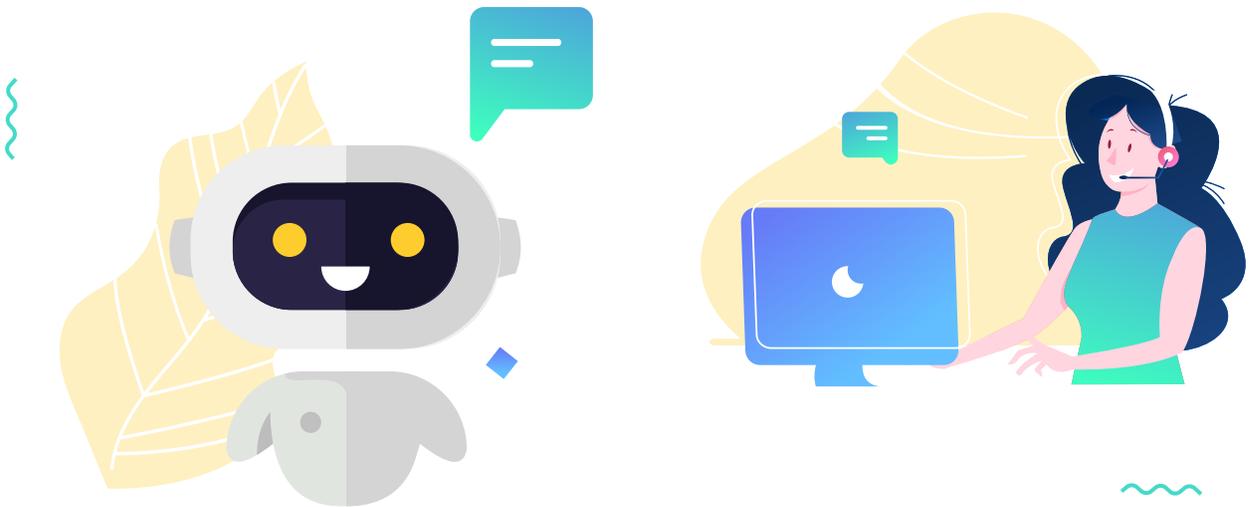
*“interface.ai will enable UCU to offer premier experiences on all member-facing channels while greatly improving efficiencies across the organization.”*

- **Dr. David Tuyo**, CEO, University Credit Union

# Within the first year, through 'Royce', UCU is expected to make

-  Operational cost saving in the range of \$2M
-  Average lifetime value increase by 10%
-  New earnings over \$2M
-  Prevent member churn

*Overall, Royce is expected to bring significant ROI for UCU*



# About interface.ai

**interface.ai** is a market leader providing out-of-the-box Intelligent Virtual Assistant (IVA) that acts as a “personal bank teller” to help customers 24x7 through every step of the journey from being a prospect to achieving financial wellness. Interface.ai’s AI-powered call center, where the IVA is available on the call center channel, has revolutionized call centers for financial institutions by transforming their call centers from a cost center to a revenue center.

Visit [www.interface.ai](http://www.interface.ai) to learn more.



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